



**DEVELOP LOUISVILLE**  
*LOUISVILLE FORWARD*  
**LOUISVILLE, KENTUCKY**

**GREG FISCHER**  
MAYOR

**JEFFREY O'BRIEN**  
Co-Chief

August 18, 2021

Steve Smith  
Managing Partner  
Paristown Preservation Trust, LLC

**Re: Urban Government Center – Paristown Preservation Trust**

Mr. Smith,

Louisville Forward is offering the Paristown Preservation Trust the opportunity to negotiate a redevelopment agreement for the Urban Government Center, 768-850 Barret Ave. The negotiation will be limited to the following financial terms:

1. Louisville Forward will consider a local property Tax Increment Finance (TIF) district for the project. TIF agreements are typically structured for a 20-year term, with 80% of the tax increment returned to the developer. We are happy to discuss this incentive in more detail at your convenience. A TIF must be approved by Metro Council, and Louisville Forward staff is prepared to assist you through that process should you choose to move forward.
2. Louisville Forward will recommend sale of the Metro-owned portions of the site, 810-850 Barret Ave., for a nominal fee. This sale will be subject to Metro Council approval.


Metro will not provide any other direct assistance for the project, including but not limited to environmental remediation, purchase of the Louisville Metro Housing Authority (LMHA) property at 768 Barret Ave, or additional funding for public infrastructure.

If you would like to proceed, we would respectfully request the following no later than Tuesday, September 7, 2021:

1. A statement of your intent to proceed with negotiations.
2. A pro forma that does not include a direct budget subsidy to the project. The pro forma should detail sources and uses and may indicate use of a traditional incentive such as TIF or tax moratorium. No additional gap should exist.

If no response is received by September 7, 2021 or if the project pro forma does not reflect conditions listed above, negotiations will be terminated for the Urban Government Center Project. Please do not hesitate to contact me should you have questions at 502-574-1354 or [jeff.obrien@louisville.com](mailto:jeff.obrien@louisville.com).

Thank you,

  
Jeff O'Brien, Co-Chief  
Louisville Forward  
Louisville Metro Government

C. Joel Neaveill, Purchasing Director